

Director Independence Policy

Policy Details

Policy Owner

Chief Legal Officer

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15 September 2023

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15 September 2023

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15 September 2025

Approved by

The Star Entertainment Group Limited Board

Document Control

Version

1

THE STAR

Version	Amended by	Reason for change	Details of changes	Date
1	The Star Secretariat	New policy	First version of this policy	15 September 2023

01 Purpose

- 1.1 This Policy has been developed to support the Board to assess the independence of its non-executive directors.
- 1.2 The Board is committed to ensuring the Board comprises an appropriate number of independent non-executive directors.
- 1.3 Independence means a director is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of The Star as a whole.

02 Assessing Independence

- 2.1 The Board (or its delegate) must assess the independence of each non-executive director:
 - 2.1.1 prior to appointment to the Board;
 - 2.1.2 when considering whether to support a director standing for election or re-election at a general meeting; and
 - 2.1.3 when a non-executive director notifies the Board of the existence of any of the factors listed in section 3.1 of this Policy.
- 2.2 When assessing the independence of non-executive directors, the Board will consider whether the materiality of the interest, position or relationship might interfere, or might reasonably be perceived to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of The Star as a whole rather than in the interests of an individual security holder or other party.

03 Factors Relevant to Assessing Independence

- 3.1 The following factors may raise issues about the independence of a director:
 - 3.1.1 if the director is, or has been, employed in an executive capacity by The Star or The Star Group and there has not been a period of at least three years between ceasing such employment and serving on the Board;
 - 3.1.2 if the director receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of The Star;
 - 3.1.3 if the director is, or has been within the last three years, in a material business relationship (including as a supplier, professional adviser, consultant, customer or regulator) with The Star or The Star Group, or is an officer of, or otherwise associated with, someone with such a relationship;
 - 3.1.4 if the director is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder of The Star;

- 3.1.5 if the director has close personal ties with any person who falls within any of the categories described in section 3.1; and
- 3.1.6 if the director has been a director of The Star for more than three consecutive terms.
- 3.2 The Board may determine quantitative thresholds for assessing the materiality of any of the factors listed in section 3.1.
- 3.3 The Board may also consider qualitative factors when assessing independence of non-executive directors and, where it does so, it must disclose the qualitative factors considered if they are relevant to its determination.

04 Reporting on Independence

- 4.1 The Star will disclose on its website and in its corporate reporting the names of directors considered by the Board to be independent non-executive directors and the length of service on the Board of each director.
- 4.2 In the event the Board assesses a non-executive director to be independent despite the presence of a factor listed in section 3.1, The Star will disclose the nature of the matter and an explanation as to why the Board has made its determination.
- 4.3 If the Board determines that a non-executive director is no longer independent, The Star will update any disclosures previously made about the director's independence status.

05 Review of Policy

- 5.1 The Board will review this Policy every two years or more often if required.
- 5.2 The Board may amend this Policy at any time.